

FISCAL NOTE

SB 2646 - HB 2643

March 18, 2004

SUMMARY OF BILL: Requires the Tennessee Board of Regents and the UT Board of Trustees to appoint audit committees, a majority of whose members shall not be members of the respective boards or employees of either system. The audit committees shall report to the boards at each of their regularly scheduled meetings and at any other times the audit committees deems it desirable to do so.

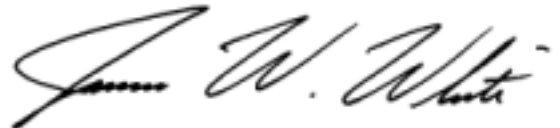
ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Less than \$5,000

Assumes there could be some travel expense associated with the audit committees reporting to the respective boards at their regularly scheduled meetings. Such expense would depend upon the number of members of the committees, the frequency of meetings, and where the members live in relation to the location of the meetings.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director